

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS

In re:

TOP LINE GRANITE DESIGN INC.

Debtor.

Case No. 22-40216-EDK

Chapter 11

**AVIDIA BANK’S STATEMENT IN SUPPORT OF UNITED STATES TRUSTEE’S  
MOTION TO CONVERT CASE UNDER CHAPTER 7, OR, IN THE ALTERNATIVE,  
TO DISMISS CASE**

Now comes Avidia Bank (“Avidia”) and hereby files this Statement In Support of the United States Trustee’s Motion to Covert Case Under Chapter 7, Or, In the Alternative, To Dismiss Case (the “Trustee’s Motion”)(docket no. 240). In support of this Statement, Avidia States as follows:

1. On March 25, 2022, the Debtor filed a voluntary bankruptcy under Chapter 11 of Title 11 of the United States code.
2. The Debtor is indebted to Avidia in connection with two secured loans. As of the petition date, these two loans totaled approximately \$2.6 million. These loans are secured by substantially all of the Debtor’s assets.
3. Avidia concurs with the allegations set forth in the Trustee’s Motion. Namely, Avidia has itself monitored the Debtor’s Monthly Operating Reports and confirms

that the Debtor continues to accrue post-petition losses. Further, the Debtor in most instances misses its projections.

4. The Debtor has been given an ample opportunity to confirm a chapter 11 plan or sell substantially all of its assets. Both options have been presented to this Court, however, for one reason or another, have not consummated.

FOR THE FOREGOING REASONS, AVIDIA SUPPORTS CASE CONVERSION.

AVIDIA BANK

By its attorney,

/s/ Michael Van Dam

Michael Van Dam, Esq.

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Dated: March 1, 2023

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CERTIFICATE OF SERVICE

I, Michael Van Dam, hereby certify that on this 1st day of March 2023, the following document has been served upon the following parties as indicated:

Alan L. Braunstein on behalf of Debtor Top Line Granite Design Inc.  
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Philip F. Coppinger on behalf of Creditor Leamar Industries, Inc.  
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Paul G. Crochiere on behalf of Creditor Enterprise Bank & Trust Company  
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Cheryl Deshaies on behalf of Creditor Hyquality Tools, LLC  
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Lisa D. Tingue on behalf of Assistant U.S. Trustee Richard King  
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